

# Coast to Capital

**Meeting:** Coast to Capital Audit and Risk Committee Meeting  
**Date:** Wednesday 12th January 2022  
**Report Title:** Governance Update  
**Report by:** Nicholas Darwin  
**Item No:** 5

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## Recommendation:

The Committee is asked to:

- **Note** overall business achievements
- **Note** the proposed scheme of work for the Local Assurance Framework
- **Note** that the notice on our lease has been served.
- **Note** the ongoing work to find alternative office space

## 1. Context

Coast to Capital is continuing to deliver upon our objectives as laid out in our business plan 2021/22, and adhering to our Governance framework.

Delays in the publication of the LEP review are disappointing, and create ongoing uncertainties. However, the Chancellor's announcement on the 27<sup>th</sup> of October, our conversations with BEIS, and our current budget position mean that we have a more positive outlook regarding our financial position to the year end in addition to more positive news that has been received. The Management team are continuing to forward plan and prepare for any situation the LEP review may produce, through weekly, and bi-weekly meetings, with strong communication and messaging being shared with the whole team. This includes continual monitoring of the staff's wellbeing.

On the 14 October we were able to deliver our first face-to-face Board meeting since the pandemic began, and we have also held our Annual General Meeting on the 10 November with an accompanying Board strategy day; further solidifying our great working relationships with our Board.

With the Head of Finance now settled into his role, we are able to benefit from a good working relationship with our Accountable Body. A notable example is the work with the Brighton and Hove legal team on identifying conflicts of interest in a consistent manner.

## **2. Assurance Framework**

The Committee has previously noted the need to amend the Assurance Framework in light of the LEP review outcomes. As this has been delayed, with further uncertainty on when this review will be concluded, we propose that we bring forward this schedule of work, drafting amendments where possible and towards areas where there is clarity. This would allow the latest version of the Assurance Framework to be developed alongside the business plan and capture the aims of Coast to Capital in 2022.

It is then hoped, that following the LEP review outcome, we will be able to further amend and finalise a draft version of our Local Assurance Framework, to share with the Committee in early-mid 2022.

## **3. Office**

The Finance and Resources Committee agreed to serve notice on our current lease agreement, but our proprietors have pre-empted this by serving us notice first. This means we will need to find an alternative office location by April 2022.

In response to this, our Head of Operations has looked at alternative office solutions in Crawley: Astral Towers, Beehive, Regus and the Executive Committee has discussed the requirements we have for any new office space. Currently, we are awaiting clear instruction on any yielding up obligations in order to calculate our exit costs. What is more, we are not proceeding any further on securing alternative office space until the conclusion of the LEP Review which will give us a better financial outlook to make such a decision.

## **4. Diversity Statement**

There are no diversity considerations to raise.

## **5. Legal Statement**

This paper has been reviewed by Brighton and Hove City Council in their role as the Accountable Body.

## **6. Financial Statement**

There are no financial implications to consider.